

THE FALLS ON THE COLORADO MUSEUM

Board of Directors
December 31, 2020

MINUTES FROM ELECTRONIC BUDGET APPROVAL MEETING

1. Email to all Board Members Sent Out

Due to Covid-19, electronic approval of the 2021 budget was requested, see attached email.

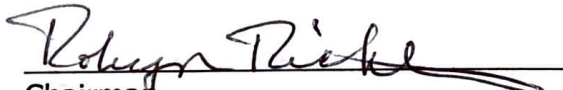
2. Electronic vote copies are attached

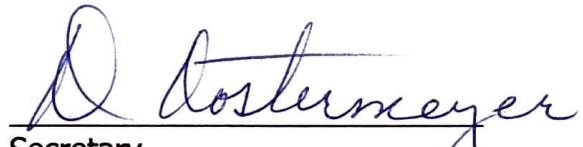
12 of 14 Board members voted to approve the 2021 budget.

These Minutes submitted by Darlene Oostermeyer, Secretary

Date Approved: _____

12/31/2021


Chairman


Secretary

12:19 PM
12/30/20
Cash Basis

The Falls on the Colorado Museum Profit & Loss Budget Overview January through December 2021

	<u>Jan - Dec 21</u>
Ordinary Income/Expense	
Income	
4000 · Donations	
4200 · HOT Fund - City of Marble Falls	5,000.00
4000 · Donations - Other	4,000.00
Total 4000 · Donations	<u>9,000.00</u>
4001 · Event Donations	250.00
4005 · Memberships	500.00
4010 · Grants	4,700.00
4025 · Merchandise Sales	500.00
Total Income	<u>14,950.00</u>
Cost of Goods Sold	
5000 · Cost of Goods Sold	
5005 · Merchandise Purchases	3,500.00
Total 5000 · Cost of Goods Sold	<u>3,500.00</u>
Total COGS	<u>3,500.00</u>
Gross Profit	11,450.00
Expense	
6700 · Insurance	1,500.00
7000 · General Expense	500.00
7020 · EVENT EXPENSE	
7023 · Supplies	200.00
Total 7020 · EVENT EXPENSE	<u>200.00</u>
7200 · Office Expense	1,000.00
7300 · Professional Expenses	125.00
7350 · Exhibit Expenses	
7351 · Materials	800.00
7353 · HOT Reimbursable Materials	500.00
Total 7350 · Exhibit Expenses	<u>1,300.00</u>
7400 · Rent Expense	
7401 · Building	1.00
7404 · PO Box Rental	100.00
Total 7400 · Rent Expense	<u>101.00</u>

12:19 PM
12/30/20
Cash Basis

The Falls on the Colorado Museum Profit & Loss Budget Overview January through December 2021

	<u>Jan - Dec 21</u>
7525 · Security Expense	700.00
7600 · Internet/Telephone Expense	1,000.00
7800 · Utilities	<u>2,100.00</u>
Total Expense	<u>8,526.00</u>
Net Ordinary Income	<u>2,924.00</u>
Net Income	<u><u>2,924.00</u></u>